GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:3359
ANSWERED ON:05.08.2016
Cases Investigated by SFIO
Mishra Shri Anoop

Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) the number of cases being investigated by the Serious Fraud Investigation Office (SFIO) at present;

(b) the rate of success of investigations conducted by SFIO during the last few years;

(c) the case-wise details of the major cases in which investigation was started and completed by the SFIO during the last three years;

(d) whether the Government is considering consolidation of more powers in the charter of work of SFIO; and

(e) if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE (SHRI ARJUN RAM MEGHWAL)
MINISTRY OF CORPORATE AFFAIRS

(a) 226.

(b) During the last three years and current year, in respect of the cases filed by SFIO in various courts, conviction has been made in 45 cases wherein fine of approximately Rs.130.06 lakh has been imposed. The punishment also included imprisonment for six months to directors of the company concerned in four cases.

(c) During the last three years, SFIO started and completed 11 major investigations involving 118 companies. The case-wise details are enclosed as Annexure-I

(d) The existing provisions in the Companies Act, 2013 governing the activities of SFIO are considered to be sufficient and presently there is no proposal under consideration for more powers to SFIO.

(e) Does not arise in view of (d) above.
****